MYSORE STATE LIFE INSURANCE.

ANNUL REPORT 1928-29, (PUBLIC BRANCH).

1. During the year under Report 2,255 proposals were received under all the four classes of Insurance for a total assurance of Rs. 23,83,400. These along with 147 for Rs. 1,35,400 pending at the beginning of the year totalling 2,402 for Rs. 25,18,800 were dealt with as against 1 625 for Rs. 16,59,300 in the previous year. One thousand nine hundred and seventy-five proposals for Rs. 21,45,500 were accepted, 232 proposals for Rs. 2,11,400 were either rejected, withdrawn or cancelled and 195 for Rs. 1,61,900 were left pending at the end of the year (*vide* Statement 1). Of the 1,975 proposals accepted, 1,586 resulted in the issue of policies assuring Rs 17.26,200 for an annual premium of Rs. 94,389-12-0. The number of rejected cases for every 100 accepted proposals was 6·99 as against 16·44 in the previous year.

2. Statement II shows the receipts and disposals of proposals from the commencement of the Scheme and Statement II-A shows the progress of policies issued.

3. Insured persons holding 23 "C" class policies and 3 "D" class policies, in all 23, holding 26 policies assuring Rs. 29,800 were reported dead during the year.

4. 21 policies were discharged during the year by payment of Rs. 22,918-12-0 to the heirs of the deceased insured. 4 policies of "A" class, 141 of "C" class and 25 of "D" class were surrendered by 150 insured persons receiving a Surrender Value of Rs. 7,958-13-1. In the year under report 28 "C" class policies and 7 "D" class policies matured and a sum of Rs. 76,8 7-4-0, both in cash and in the shape of Second India War Loan Bonds, was paid in discharge of them.

5. From the commencement of the Scheme, 14 "A" class policies, 7 "B" class policies, 115 "C" class policies, assuring Rs. 1.67,600 resulted in claims and 20 "D" class policies for Rs. 24,600 became paid-up policies by the death of insured, 1,382 polices of all the four schemes assuring Rs. 13,78,050 became extinct by maturity, surrender, refund and cancellation. The number of policies in force under all the classes on 30th June 1929, was 6,944 assuring a sum of Rs. 77,85,550 and realizing an annual premium of Rs. 4,15,786-10-0.

6. Out of the sum of Rs. 2,47,259-6-0 declared as 1st Reversionary Bonus Addition, claims to the extent of Rs. 5,511-0-0 as noted below, were paid during the year under report, leaving the balance of Rs. 2,41,778-6-0 for further adjustment on effective policies.

Death	Maturity	Surrender	Paid-up Policy
Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
418 12 0	3,618 12 0	1,005 0 0	468 8 0

7. The receipts during the year were Rs. 4,53,324-12-8, inclusive of Rs. 59,574-11-10 being the interest on the monthly balances. This together with the opening balance of Rs. 11,98,765-12-2 amounted to Rs. 16,52,090-8-10. The payments during the year were Rs. 1,10,166-2-9. The cash balance in favour of the fund at the end of the year was Rs. 15,41,924-6-1.

8. The Second Indian War Loan Bonds Account was closed during the year under report, since all the policies issued under this Scheme matured on 15th September 1928. A sum of Rs. 8,523-11-6 is outstanding as loan, out of the amounts advanced to the insured for keeping their policies in force. The total asset of the Fund including the balance of loan advanced to the insured was Rs. 15,50,448-1-7 at the end of the year. The percentages of the year's total payments and the cost of management to the closing balance were 7·10 and 2·73 respectively as against 5·50 and 2·45 during the last year.

9. The percentages of the cost of management to the premium income of the year and the balance at credit of the Fund after deducting un-paid claims to the total liability were 11·88 and 19·46 respectively as against 9·51 and 20·23 respectively for the past year. The slight increase of the percentage under the head "Cost of Management" is due to the payment of fees to the Actuary for valuing the Fund and enhancement of the rates of honorarium in respect of cases canvassed in rural areas and on business canvassed over Rs. 50,000 in any official year.

STATEMENT No. I.

Statement of proposals received, disposed of and pending disposal during the year 1928-29.

Particulars	"A"		"B"		"C"		"D"		Total		Remarks
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
		Rs.		Rs.		Rs.		Rs		Rs.	
Pending on 1st July 1928 ..	1	2,500	10	4,900	118	1,11,600	18	16,400	147	1,35,400	
Received during 1928-29 ..	24	40,400	1	24,200	1,969	21,39,700	247	1,79,100	2,255	23,83,400	
Total ..	25	42,900	25	29,100	2,087	2,51,300	265	1, 5,500	2,402	25,18,800	
Accepted during 1928-29 ..	23	33,900	13	18,900	1,733	9,41,400	206	1,51,300	1,975	21,45,500	
Rejected ..	..	..	1	5,000	115	1,09,600	22	21,000	138	1,35,600	
Cancelled or withdrawn	1	5,000	10	4,900	69	55,600	4	10,300	94	75,800	
Total disposed of ..	24	38,900	24	28,800	1,917	21,06,600	232	1,82,600	2,207	23,56,900	
Pending on 1st July 1929 ..	1	4,000	1	300	170	1,44,700	33	12,900	195	1,61,900	
Total ..	25	42,900	25	29,100	2,087	22,51,300	265	1,95,500	2,402	2 ,18,800	

STATEMENT No. II.

Statement of proposals received, disposed of and pending disposal from the commencement of the scheme to end of 30th June 1929.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs		Rs.
Proposals received to end of June 1928.	248	4,44,800	234	2,70,250	9,647	1,03, 9,275	1,697	13,13,350	11,826	1,23,87,675
Received during 1928-29.	24	40,400	15	24,200	1,969	21,39,700	247	1,79,100	2,255	23,83,400
Total ..	272	4,85,200	249	2,94,450	11,616	1,24,98,975	1,944	14 92,450	14,081	1,47,71,075
Proposals accepted to end of June 1928.	190	3,55,500	141	2,16,750	7,866	84, 6,800	1,356	10,45,350	9,493	1,01,01,400
Accepted during 1928-29.	23	33,900	13	18,900	1,733	19,41 400	206	1,51,300	1,975	21,45,500
Total ..	213	3,89,400	154	2,35,650	9,599	1, 4 28,200	1,572	1,,96,650	11,378	1,22,19,900
Rejected, cancelled or withdrawn to end of June 1928.	57	86,800	43	48,600	1,863	17,60,875	313	2,51,600	2,276	21,47,875
Rejected, cancelled or withdrawn during the year 1928-27.	1	5,000	11	9,900	184	1,65,.00	36	31,300	232	2,11,400
Total ..	58	91,800	54	58,500	2,047	19,2 ,075	349	2,82,900	2,508	23,59,275
Total disposed of to end of June 1922.	271	4,81,200	244	2,94,150	11,646	1,24,64,275	1,921	14,79,550	13,898	1,4 ,09,175
Pending on 1st July 1928.	1	4,000	1	300	170	1,44,700	23	12,900	195	1,61,900
Total ..	272	4,85,200	249	2,94,450	11,816	1,24,98,975	1,944	4,92,4 0	14,081	1,47,71,075

STATEMENT II A.

PUBLIC BRANCH.

Statement showing the progressive total of policies issued from commencement of the Scheme to end of 30th June 1929.

Years	Number of policies	Sums assured	Annual premium	Total policies	Total sums assured	Total annual premium
To end of—		Rs.	Rs. a. p.		Rs.	Rs. a. p.
1917—18 ..	225	4,0 ,600	18,607 4 0	..	..	....
1 18—19 ..	245	3,34,300	20,434 2 0	470	7,36,900	39,041 6 0
1919—20 ..	247	3,29,000	15,939 8 0	717	10, 5,90	54,9 0 14 0
19 —21 ..	28	3,21,5	14,273 7 0	945	13,8 ,400	6 ,254 5 0
1921—22 ..	309	3,98,2 0	18,88 5	1,254	17,85,600	8 ,136 10 0
1922—23	434	4,31,600	19,943 11 0	1,688	22.17,200	1.08, 80 5 0
1923—24 ..	1,219	12,68,7 0	60.424 2 0	2,9 7	34,-5,900	1,6 ,504 7 0
1924— 5 ..	1,323	14.98,600	88,225 0 0	4,230	49,84,500	2.56,729 7 0
1925—26 ..	839	9,06,000	47,614 11 0	6,069	58,90,500	3,04, 44 2 0
1926—27 ..	799	7,82,000	45,658 11 0	6,868	66,72,5 0	3,49,902 13 0
1927—28 ..	1,027	10,88,9 0	61,896 0 0	6,895	77,61,400	4,11,7 9 0 0
1928—29 ..	1, 86	17,26,200	94,3 5 12	8,481	94,87, 00	5,06,189 2 0

STATEMENT NO. III.

MYSORE STATE LIFE INSURANCE PUBLIC BRANCH.

Statement of policies ceasing to be effective by death, surrender, refund, cancellation and maturity from the commencement of the scheme to end of th June 1929.—

Period	Particulars	A			B			C			D			Total		
		Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
				Rs.			Rs.			Rs.			Rs.			Rs.
o end of 0th June 1928.	By Death ..	12	14	28,500	7	7	15,100	84	92	99,100	11	17	20 600	114	130	1,82,400
	„ Surrender ..	19	23	37,300	18	20	19,400	873	896	8 58,600	87	96	65,200	947	10,35	9,80,500
	Paid up policy ..	1	4	7,500	2	2	4,000	30	32	53,800	4	9	6,000	40	47	71,300
	By Refunds under Table IV ..	..	..	..	..	..	..	..	..	..	25	25	21,000	25	25	21,000
	„ Cancellation ..	4	5	7,000	5	5	10,100	22	22	19,500	5	7	7,000	36	39	44,200
	„ Maturity ..	..	..		..	..	..	2	2	7,000	4	5	5,000	6	7	12,000
	Total	36	46	80,400	32	34	48,600	1,041	1,044	10,37,000	136	159	1,25,400	1 218	1283	12,91,400
ng the year 1928-29.	By Death ..	..	..	..	..	..	..	20	23	25,000	3	3	4,000	23	26	29,000
	„ urrender ..	4	4	,800	..	..	..	133	141	1 43,800	13	25	10,000	150	170	1,58,3 0
	Pai up policy ..	3	3	2,9 0	..	..	..	7	7	1 ,800	3	4	3,000	13	14	22,000
	By Refunds under Table IV ..	..	..	..	..	..	..	..	..	..	6	6	4 100	6	6	4,100
	„ Cancellation ..	2	2	2, 00	1	1	500	..	..	..	1	1	1,000	4	4	3,500
	„ Ma urity ..	..	..	..	..	..		28	28	5 ,9 0	6	7	9,250	34	6	61,150
	Total ..	9	9	8,700	1	1	500	188	199	2,37,40	32	46	32 250	230	255	2,78,850
to end of 30th e 192	By Death ..	12	4	28,60	7	7	15,1 0	1 4	115	,23,900	14	20	24,600	137	156	1 92,200
	„ Surrender ..	2	27	41,100	18	20	19,400	1,008	1,037	10,02,500	00	121	75,800	1,147	1,205	1 ,3 ,00
	aid up policy ..	7	7	10,400	2	2	4,000	37	39	69 600	7	13	9,300	53	61	93,300
	By Refunds und r Tabl- IV ..	..	..	..	..	..	..				31	31	25,100	31	31	25,100
	„ Ca cellation ..	6		9,0 0	6	6	10, 00	22	22	19, 00	6	8	8,6 0	40	43	47,700
	„ Maturity ..	..	..	..		..		8	30	54,900	10	12	14,250	40	42	73,150
	Total ..	48	55	89,100	33	35	49,100	1,199	1,243	12 74.400	168	205	1,57,650	1,44	1,538	15,70, 50

STATEMENT IV.

MYSORE STATE LIFE INSURANCE COMMITTEE, PUBLIC BRANCH.

Statement of Income and Expenditure for the year ending 30th June 1929.

	Receipts	Payments																
		Establishment	Moneyorder Commission	Contingencies	Medical fees	Travelling Allowance to members	Travelling Allowance to examining Medical Officers	Honorarium to helpers	Bonus paid on the death of the Insured	Bonus paid on the Maturity of the Policy	Surrender value	Refunds under Table IV	Miscellaneous refunds (Refund of excess premium paid)	Loans advanced for Adjustment of premiums	Initial Deposit	Total
	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a.	Rs. a.	Rs. a. p.	Rs. a p.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
..	20,301 7 2	673 6 0	..	59 1 11	684	....	83 13 0	192 6 0	3,600 0	1,000 0	464 12 1	227 8 0	563 13 2	657 12 0	452 6 0	8,658 14 2
..	8,393 0 4	668 1 0	..	14 8 0	761	31 2 0	11 4 0	3,555 3 0	3,200 0	..	357 10 2	....	783 11 1	266 8 9	393 10 0	10,042 10 1
..	28,476 6 3	666 7 0	0 4 0	70 8 0	574	....	33 0 0	295 6 0	..	5,276 0	104 14 0	....	800 15 11	136 2 0	276 0 0	8,334 1 11
..	52,249 5 7	676 10 0	4 10 0	....	908	....	66 13 0	414 8 0	3,500 0	6,440 0	265 8 3	351 10 0	418 7 4	270 3 0	308 8 0	13,624 13 7
..	28,1 9 14 4	680 0 0	4 6 0	20 6 0	594	17 1 0	63 14 0	3,521 13 0	2,000 0	500 0	3, 57 11 3	....	1,032 2 1	208 6 0	388 0 0	12,295 5 4
..	31,326 0 1	1,447 2 0	4 4 0	1,979 10 8	909	27 1 0	22 0 0	66 6 0	3,000 0	..	343 11 9	....	305 2 0	218 2 0	547 9 0	8,-69 7 5
..	30,534 4 9	752 2 0	4 14 0	175 8 0	735	....	99 3 0	153 5 0	..	3,218 12	255 5 3	534 14 0	527 13 4	153 3 0	441 10 0	7,051 5 7
..	2 ,406 14 4	769 4 0	2 8 0	365 10 6	745	17 1 0	36 0 0	4,171 11 0	62 8	1,812 8	713 2 9	216 12 0	75 10 3	204 11 0	438 0 0	9,688 6 6
..	33,184 13 7	843 7 0	14 4 0	647 1 0	1,157	....	94 2 0	248 2 0	2,792 8	1,000 0	49 2 0	....	230 5 0	243 13 0	565 5 0	7,899 11 0
..	32,336 13 10	807 8 0	6 0 0	11 11 0	982	....	103 10 0	245 14 0	2,042 8	250 0	478 13 0	....	261 6 5	114 10 0	629 9 0	5,933 9 5
..	32,211 10 8	756 0 0	9 10 0	345 12 6	1,207	27 1 0	167 10 0	4,190 1 0	1.000 0	500 0	510 12 6	....	198 11 3	198 5 0	644 2 0	9,555 1 3
..	36,414 0 11	718 10 0	13 6 0	27 0 10	1,124	424 10 0	60 7 0	202 10 0	1,721 4	1,000 0	1,157 6 1	217 13 0	146 14 7	193 8 0	1,090 3 0	8,242 12 6
Total ..	3,91,944 10 10	9,562 9 0	63 14 0	3,525 14 5	10,480	544 0 0	851 5 0	17,315 5 0	22,918 12	2,0997 4	7,958 13 1	1,548 9 0	5,364 1 3	2,870 13 0	6,174 15 0	1,10,166 2 9
monthly	69,574 11 10															
War Loan	1,805 6 0													Closing balance on 30th June 1929.		15,41 924 6 1
lance on 28.	11,98,765 12 2															
al ..	16,52,090 8 10													Grand Total ..		16,52,090 8 10

STATEMENT V.

Revenue Account of the Mysore State Life Insurance (Public Branch) for the year 1928-29.

Revenue				Expenditure			
	Rs. a. p.	Rs. a. p.			Rs. a. p.	Rs. a. p.	
1. Balance of the Fund on 1st July 1928.	....	12,88,674 3 6		1. Assurance paid and outstanding.—	..	....	
2. Premiums realised—				(i) By death ..	27,718 13 0	1,04,616 0 0	
(i) By advancement of loan.	2,870 13 0	....		(ii) By Maturity ..	76,897 4 0	....	
(ii) Premium with interest on arrears.	3,38,605 1 10	....		2. Surrender Value and refund of excess premium paid and outstanding.	..	11,232 2 7	
(iii) Do on Death cases.	—219 6 0	....		3. Refunds under Table IV paid and outstanding.	..	1,518 9 0	
(iv) Do in arrears.	32,886 14 2	....		4. Establishment and contingencies including T. A. to Members.	..	13,096 5 5	
3 Interest.—	....	3,74,143 7 0		5. Medical Fees including T. A. to Examining Medical Officers	..	11,417 13 0	
(i) on balance of fund.	59,674 11 10	....		6. Honorarium to Helpers.	..	17,315 5 0	
(ii) Do Investments.	1,805 6 0	....		7. Arrears due on policies written off on their surrender.	..	14,263 11 0	
(iii) Do loan advanced including amount outstanding.	962 13 10	....		8. Balance of the Fund at the close of the year.	..	15,52,617 8 2	
	....	62,342 15 8					
4. Miscellaneous ..	....	1,546 12 0					
Total ..	....	17,26,707 6 2		Total ..	..	17,26,707 6 2	

STATEMENT VI.

Statement of Assets and Liabilities of the Mysore State Life Insurance Fund, Public Branch, as on 30th June 1929.

Liabilities	Amount	Assets	Amount
	Rs. a. p.		Rs. a. p.
1. Balance of the Fund as per Revenue Account.	15,52,617 8 2	1. Balance of the Fund with the Government.	15,41,924 6 1
2. Claims outstanding by death ..	26,800 0 0	2. Loan on policies within their Surrender Value.	8,523 11 6
3. Refunds under Table IV ..	8 6 0	3. Premiums outstanding ..	37,199 5 11
4. Surrender Value outstanding including excess premium.	5,543 6 6	4. Do on death cases ..	337 12 0
5. Medical fees and Travelling Allowance outstanding.	86 8 0	5. Loan interest outstanding ..	292 2 10
6. Initial Deposit	3,421 9 8		
Total ..	15,88,277 6 4	Total ..	15,88,277 6 4

STATEMENT VII.

Account of the Second Indian War-Loan Bonds For 1928-29.

Month	Particulars	Amount	Month	Particulars	Amount
		Rs. a. p.			Rs. a. p.
1st July 1928..	Opening balance (face value).	74,500 0 0	July 1928 ..	Interest transferred to General Cash.	356 12 0
July do ..	Interest on loan bonds	356 12 0	Septr, ..	Do do ..	803 0 0
Septr. do ..	Do ..	803 0 0	Octr, ..	Do do ..	645 10 0
Octr. do ..	Do ..	645 10 0	Do ..	Sale of bonds (face value) of lapsed policies.	23,600 0 0
Do ..	Premium on sale of bonds (face value) held for policies which were allowed to lapse.	4,180 0 0	Do ..	Bonds handed over to the parties on maturity of policies.	50,900 0 0
			Do ..	Premium realised on sale of bonds held for policies which were allowed to lapse.	4,180 0 0
	Total ..	80,485 6 0		Total ..	80,485 6 0

M. P. BHEEMA RAO,